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RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY WITH RESPECT  
TO THE LAND DISPOSITION AGREEMENT FOR EARLY LAND PROGRAM  
PARCEL 2 IN THE CENTRAL BUSINESS DISTRICT URBAN RENEWAL PROJECT

WHEREAS, on October 14, 1965, the Authority adopted Land Use and Building Requirements with respect to certain property, designated therein as Parcels 1, 2, and 3, which property was within the Project Area of the Central Business District Urban Renewal Project and was to be acquired by the Authority pursuant to its Early Land Program in connection with that Project;

WHEREAS, on March 23, 1966, Raymond's, Inc. submitted a letter to the Authority indicating interest in development of a new department store and garage complex substantially on Raymond's present site (comprising all or a portion of said Parcel 2) and on June 1, 1966, a joint venture known as Raymond's Redevelopment Associates delivered to the Authority a complete submission with respect to that proposed development;

WHEREAS, Raymond's Redevelopment Associates have submitted drawings, sketches, plans and summary outline specifications showing the general plans, elevations, dimensions and character of the proposed development, all of which have been reviewed by the Authority;

WHEREAS, on June 1, 1966, the Authority duly published a public disclosure notice stating that the Authority intended on or after July 12, 1966, to enter into an understanding with Raymond's Redevelopment Associates with respect to the disposition of said Parcel 2;

WHEREAS, there has been presented to this meeting of the Authority a proposed Land Disposition Agreement for said Parcel 2 setting forth the conditions under which the said Parcel 2 will be purchased and developed; and

WHEREAS, it is necessary that the Authority obtain two independent appraisals for its guidance in determining the purchase price of Parcel 2 for uses in accordance with said Land Use and Building Requirements;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That disposal of said Parcel 2 by negotiation is the appropriate method of making that land available for



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redevelopment;

2. That Messrs. Murray W. Finard, Herbert S. Hoffman, Theodor Kaufman and Marvin A. Meyers, joint venturers doing business as Raymond's Redevelopment Associates, possess the qualifications and financial resources necessary to acquire and develop the said Parcel 2 in accordance with the said Land Use and Building Requirements;
3. That the Development Administrator is hereby authorized and directed to obtain two independent appraisals of the value of the said Parcel 2 for uses in accordance with the said Land Use and Building Requirements;
4. That the drawings, sketches, plans and summary outline specifications submitted as aforesaid are hereby approved, subject to certain comments and qualifications which have been communicated to Raymond's Redevelopment Associates and their architect and subject to further design review on behalf of the Authority;
5. That, subject to determination of the purchase price and necessary approvals, a land disposition agreement substantially in the form and containing substantially the same provisions and wording as the said Land Disposition Agreement is hereby approved for and on behalf of the Authority;
6. That the Chairman, Vice-Chairman and Development Administrator of the Authority be, and each of them is hereby authorized for and on behalf of the Authority to make appropriate application to the Massachusetts Department of Commerce and/or the Department of Housing and Urban Development for all necessary approvals of early land disposition of said Parcel 2 to Raymond's Redevelopment Associates.